

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE'S REPORT DATED 2nd DECEMBER, 2006
IN
INSOLVENCY NO. 2 OF 1959

Re: M/s. Chaturbhujdas Karnani,
a Firm & Ors.

... Insolvents.

Ex-parte :

Nandalal Kapoor.

... Petitioning Creditors.

....

Mr. Y.C. Parikh, Official Assignee present.

.....

CORAM : DR. D.Y. CHANDRACHUD,J.

05th DECEMBER 2006.

P.C. :

1. An order of adjudication was passed on 22nd April

1959. The pro-rata preferential dividend of Rs.0.36 ps.

in a rupee was declared on 8th February 1978 to the

preferential creditors At present, a cash balance of

Rs.21,953.12 ps. and Rs.1,15,624/- is invested in Fixed

Deposit in the personal account of G.C. Karnani and Rs.

95.31 is cash and amount invested in Fixed Deposit is

Rs.18,641/- in the personal account of A.K. Karnani.

Thus, total amount available in the personal estate is

Rs.1,56,313.43 ps.

2. The Official Assignee has prayed for permission to

club the personal estate accounts of Insolvent G.C.

Karnani and A.K. Karnani and thereafter distribute and

declare dividend amongst the Proved Preferential Creditors
of the said Insolvents' firm M/s. Chaturbhujdas Karnani
from the said clubbed estate accounts.

3. Having regard to the circumstances set out in the
report of the Official Assignee, there is no reason why
the prayer should not be granted. Prayer clause (a) of
the report of the Official Assignee is accordingly
granted.
